GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:4283
ANSWERED ON:18.12.2001
PRIVATISATION OF NALCO AND BALCO
PRABHAT KUMAR SAMANTARAY;VIRENDRA KUMAR

Will the Minister of DISINVESTMENT be pleased to state:

(a) the areas identified in the National Aluminium Company (NALCO) and the Bharat Aluminium Company (BALCO) for privatisation;

(b) the percentage of its equity proposed to be sold by NALCO and BALCO; and

(c) the details of circumstances leading to the selling of equity?

Answer

MINISTER OF DISINVESTMENT AND MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION (SHRI ARUN SHOURIE)

(a) & (b) Disinvestment of 51% Government held equity in BALCO has already been completed. Government has decided to disinvest 30% equity in NALCO through open market sale in international and domestic markets.

(c) Disinvestment in PSUs is being done as per the declared disinvestment policy of the Government to bring down Government held equity in all non-strategic PSUs to 26% or lower, if necessary. BALCO and NALCO both are non-strategic PSUs.